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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

June 20, 2002

22450-A  
JAN 26 '02 1:55 M  
SURFACE TRANSPORTATION BOARD  
OF COUNSEL  
URBAN A. LESTER

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of an Amended and Restated Memorandum of Security Agreement dated as of June 21, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 22450.

The names and addresses of the parties to the enclosed document are:

Secured Party:	JPMorgan Chase Bank, as Collateral Agent 270 Park Avenue New York, NY 10017
Debtors:	Westlake Vinyls, Inc. Westlake PVC Corporation 2801 Post Oak Blvd Houston, TX 77056

Mr. Vernon A. Williams  
June 20, 2002  
Page Two

A description of the railroad equipment covered by the enclosed document is:

97 railcars – CAOX 7000 – CAOX 7022 (excluding 7017)  
and TEIX 7801 – TEIX 7876 (excluding 7872)

A short summary of the document to appear in the index follows:

Amended and Restated Memorandum of Security Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order  
of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
Enclosures

22450-A

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**SURFACE TRANSPORTATION BOARD**

AMENDED AND RESTATED MEMORANDUM OF SECURITY AGREEMENT


Amended and Restated Memorandum of Security Agreement dated as of June 21, 2002 (this "Memorandum"), among Westlake Vinyls, Inc., formerly known as Westlake CA&O Corporation ("Vinyls"), Westlake PVC Corporation ("WPVC") and JPMorgan Chase Bank, formerly known as The Chase Manhattan Bank, as Collateral Agent (the "Collateral Agent") for the Senior Creditors referred to in the Pledge and Security Agreement dated as of June 21, 2002 (the "Security Agreement") among Westlake Chemical Corporation (the "Company"), the Subsidiary Guarantors (including Vinyls and WPVC) party thereto (together with the Company, the "Obligors") and the Collateral Agent. Terms used but not otherwise defined herein shall have the meaning assigned thereto in the Security Agreement.

The parties hereto are parties to a Memorandum of Security Agreement dated as of September 30, 1999 (the "Existing Memorandum") recorded with the Surface Transportation Board on September 30, 1999, and agree to amend and restate the Existing Memorandum in its entirety as follows:


1. The Obligors have, pursuant to the Security Agreement, pledged and granted a security interest to the Collateral Agent, for the benefit of said Senior Creditors, in the Collateral, including all rolling stock whether now owned by such Obligor or hereafter acquired and whether now existing or hereafter coming into existence, including the rolling stock of Vinyls and WPVC identified on Schedule 1 hereto (the "Rolling Stock").
2. Each of Vinyls and WPVC has, pursuant to the Security Agreement, represented and warranted that it is the sole beneficial owner of the each item of Rolling Stock for which it is identified as the owner on Schedule 1 hereto.
3. The Security Agreement, the lien created thereby and the Collateral, including, without limitation, the Rolling Stock, secure the Senior Obligations (as defined in the Intercreditor Agreement), including, without limitation, future advances under the Senior Debt Documents (as defined in the Intercreditor Agreement), in addition to all other collateral security granted, mortgaged, hypothecated and otherwise assigned, transferred and conveyed by any of the Obligors and other parties to secure said Senior Obligations.
4. This Memorandum is intended to be recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties thereto have caused this Memorandum to be duly executed by their respective officers duly authorized as of the date first above written.

WESTLAKE VINYL, INC.

By   
Name: Henry Kahn  
Title: Senior Vice President & Treasurer

WESTLAKE PVC CORPORATION

By   
Name: Henry Kahn  
Title: Senior Vice President & Treasurer

JPMORGAN CHASE BANK,  
as Collateral Agent

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties thereto have caused this Memorandum to be duly executed by their respective officers duly authorized as of the date first above written.

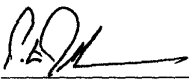
WESTLAKE VINYLs, INC.

By \_\_\_\_\_  
Name:  
Title:

WESTLAKE PVC CORPORATION

By \_\_\_\_\_  
Name:  
Title:

JPMORGAN CHASE BANK,  
as Collateral Agent

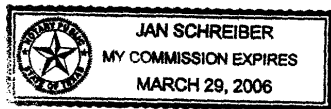
By  \_\_\_\_\_  
Name:  
Title:


STATE OF Texas                    )  
  ) ss.:  
COUNTY OF Harris )

On this, the 18<sup>th</sup> day of June, 2002 before me, a Notary Public in and for said County and State, personally appeared Henry Kahn, who being by me duly sworn, says that he is the Senior Vice President and Treasurer of Westlake Vinyls, Inc. and Westlake PVC Corporation that said instrument was signed on this same day on behalf of said corporations by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

(NOTARIAL SEAL)



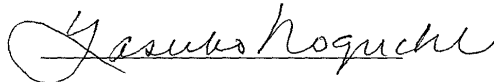
  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: 3/29/06

STATE OF NEW YORK     )  
                                      ) ss.:  
COUNTY OF NEW YORK )

On this the 19th day of June, 2002 before me, a Notary Public in and for said County and State, personally appeared Peter A. DeDousis, who being by me duly sworn, says that he is the Managing Director of Westlake Vinyls, Inc., that said instrument was signed on this same day on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

(NOTARIAL SEAL)



**YASUKO NOGUCHI**  
Notary Public, State of New York  
No. 24-4755985  
Qualified in Kings County  
Certificate Filed in New York County  
Commission Expires October 11, 2002

<u>Description of Rolling Stock</u>				
Owner	No. of Equipment Items	Reporting Mark and Road Nos.	Manufacturer	Description
Westlake Vinyls, Inc.	22	CAOX, Nos. 7000-7016 and 7018-7022	Richmond Tank Car (subassembly by Trinity Industries)	16,000 gallon caustic tank cars
Westlake PVC Corporation	75	TEIX, Nos. 7801-7871 and 7873-7876	ACF Industries	5701 cubic foot hopper cars